

Moran: 'Kansas is Not Like Wall Street'

WASHINGTON, D.C. - Congressman Jerry Moran recently questioned Treasury Secretary Timothy Geithner on the Administration's proposed regulations on the financial services industry as he testified during a hearing of the House Agriculture Committee.

"I explained to Secretary Geithner that Kansas banks are not like the financial institutions on Wall Street, whose risky activities placed our country in its current financial mess," Moran said. "Most banks in Kansas did the right thing by not offering risky financial products to borrowers who were unable to pay back loans."

Moran recently met with Kansas Community Bankers, who expressed their concern that the inconsistent guidance on existing regulations by governmental authorities has hurt their ability to make loans to small businesses and farmers in Kansas. They stressed that any additional regulations should be focused on Wall Street and "too-big-to-fail" banks that were the cause of the financial meltdown.

"When you have uncertain regulatory standards, increasing FDIC insurance premiums, and the additional regulations proposed by the Obama Administration it makes it more difficult for Kansas banks to make loans to financially-sound Kansas small businesses and farming operations that need to secure the credit necessary to operate," Moran said. "While this is bad for bankers, the real effect is on those in Kansas who rely on credit and means more unemployment and a slower economic recovery."

[Click here](#) for a photo. [Click here](#) to view the video of Moran's conversation with Secretary Geithner.

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